

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

April 1, 1999

LB 618

The question before the body is the adoption of the committee amendments. All those in favor vote aye; all those opposed vote nay. Record.

ASSISTANT CLERK: 29 ayes, 0 nays on the adoption of committee amendments.

SPEAKER KRISTENSEN: The committee amendments are adopted. Debate on advancement of the bill, Senator Dierks.

SENATOR DIERKS: Thank you, Mr. Speaker. I would like to ask Senator Landis a question or two, if I may.

SPEAKER KRISTENSEN: Senator Landis, would you respond?

SENATOR LANDIS: I'll do my best.

SENATOR DIERKS: Senator Landis, the changes that are made in this legislation, are they...you're going to have a new class of values or estimates of values, is that right?

SENATOR LANDIS: Not of values and quite specifically not of values; of price.

SENATOR DIERKS: Of price.

SENATOR LANDIS: And the reason is value is something that would be used by a lender in evaluating a good for, let's say, a profit and loss statement, a balance sheet, a net worth analysis, whether or not to give a loan. So when you use the word "price", it's significantly different than the word "value".

SENATOR DIERKS: Okay, then how is this governed? Who supervises the changes? Is that the realtor board or who?

SENATOR LANDIS: It is.

SENATOR DIERKS: Um-hum.

SENATOR LANDIS: Understand that people who would be doing these things would fall under the brokers' provisions and, therefore,